

AGENDA



Thursday, September 30, 2010

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION**

Item No. 3

Subject: Authorize the negotiation and execution of the fee simple acquisition of Lot 1, Kuykendall Addition, an addition in Travis County, Texas, according to the map and plat thereof recorded in Volume 67, Page 45, Plat Records of Travis County, Texas, for the Waller Creek Tunnel Project in the amount of \$1,500,000. The owner of the property is STENGER REAL ESTATE HOLDINGS, LTD.

Amount and Source of Funding: Funding in the amount of \$1,500,000 is available in the Fiscal Year 2009-2010 Capital Budget of the Watershed Protection Department.

Fiscal Note: A fiscal note is attached.

For More Information: Lauraine Rizer, 974-7078, Gary Jackson, 974-7115, Sarah Terry, 974-7141

The design plans for the Waller Creek Tunnel Project require the acquisition of Lot 1, Kuykendall Addition, an addition in Travis County, Texas, according to the map and plat thereof recorded in Volume 67, Page 45, Plat Records of Travis County, Texas. This area will serve as both the primary construction entrance and temporary construction site for the tunnel project and as a permanent easement location for one of the two creek side inlets for flood control. Land acquisitions were included in the budget for the Waller Creek Tunnel Project and this is an anticipated expenditure.

The market value of the property is \$1,500,000.00, as determined by an independent appraisal. The owner has agreed to accept the City's offer.